

Charlotte Woodward

From: STEVEN GOFF <SGOFF4@Bloomberg.net>
Sent: 30 March 2015 14:16
Subject: Bloomberg: Oli - details of the maerskb are:

Greeting: 0207-898-7270

Oli - details of the maerskb are:


MAERSKB DC - 2,025shs
e2,145.15 (100%Fixed), fop
div 8kk 1971 (e263.93)
fx 7.468
from 1-/apr (6)
85%u/1, 89.5ai
= 33.219%fee

thanks steve

Sent By :

 **STEVEN GOFF**, SGOFF4@Bloomberg.net, JEFFERIES INTERNATIO

Recipients :

 **OLIVER BOTTOMLEY**, obottomley@edfmancapital.com, OBOTTOMLEY2@Bloomberg.net, E D & F MAN CAPITAL

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Charlotte Woodward

From: Sarah L Williams <sarahl.williams@icap.com>
Sent: 30 March 2015 15:17
To: 'fireland@edfmancapital.com'
Cc: LGES confirmation; Duncan Trenholme; Hayley Munden; Simon Forster, ldn-confirms-dl@edfmancapital.com
Subject: MAERSKB DC confirm *amended
Attachments: 4,000 MAERSKB DC (10 Mar SBL) ED&F vMAPLE ED&F tkt.xlsx

Hi Freddie

Please see attached amended confirms with new deets for MAERSKB DC.

Many thanks
 Sarah

Sarah L Williams | Execution Broker

ICAP SECURITIES LIMITED | 2 Broadgate, London, EC2M 7UR | Phone: +44 207 532 4458 | sarah.williams2@icap.com



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ICAP Securities Limited
Preliminary Trade Confirmation


To ED&F MAN CAPITAL MARKETS LIMITED

ICAP Securities Limited hereby confirm that, acting as agents on your instructions, we have preliminarily arranged the following equity stock loan transaction on your behalf. The transaction remains subject to the agreement of certain terms.

Arrangement Date	10-Mar-15	
Trade Date	10-Mar-15	
Equity	AP MOLLER - MAERSK A/S	
Bloomberg Code	MAERSKB DC EQUITY	
Initial Value Date	31-Mar-15	
Termination Date	07-Apr-15	
No. of Shares	4,000	
Share Reference Price	2,156	(DKK 16,100 FX 7.4674)
Currency	EUR	
Underlying Div %	85	
Type Of Collateral	Euro Cashpool FOP	
Initial Collateral Amount	105%	
Fee	44.082	
Interest Rate	EONIA	
Calculation Basis	ACT/360	
Dividend %	92	
Dividend Amount	264	(DKK 1,971 FX 7.4674)
Dividend Ccy	EUR	
Stock Lender	MAPLE SECURITIES (UK) LTD	
Stock Borrower	ED&F MAN CAPITAL MARKETS LIMITED	

Arrangement Fee na

Please advise ICAP Securities Limited via email to icap_SFPG_Confirmations@icap.com immediately if the details of this preliminary trade confirmation differ from your understanding or if you do not receive a confirmation that you are expecting.

ICAP Securities Limited has arranged the above transaction between the named counterparties. ICAP Securities Limited is not a principal to the transaction and is neither liable nor responsible for the due performance of any of the terms set out above.

This communication is made subject to the terms and regulatory requirements to be found at <http://www.icap.com/financial-regulation/icap-disclaimers.aspx>.

ICAP Securities Limited is authorised and regulated by the Financial Services Authority and is a Member of the London Stock Exchange. This transaction is subject to English Law and ICAP Securities Limited accepts no liability for the commercial advisability of this transaction. ICAP Securities Limited is not a member of the Securities Investor Protection Corporation ("SIPC") (www.sipc.org).

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ICAP Ref. 2374613

Charlotte Woodward

From: STEVEN GOFF <SGOFF4@Bloomberg.net>
Sent: 11 March 2015 16:44
Subject: Bloomberg: Freddie - details of the MAERSKB

Greeting: 0207-898-7270

Freddie - details of the MAERSKB

MAERSKB DC - 3,570shs
 €2,049.81 (100%fixed), fx 7.458, div €250.94 (amend if changes)
 From 31mar-7apr (7)
 85%u/l, 91.75ai
 = 42.518%fee

thanks steve

Sent By :

 **STEVEN GOFF**, SGOFF4@Bloomberg.net, JEFFERIES INTERNATIO

Recipients :

 **FREDDIE IRELAND**, fireland@edfmancapital.com, FIRELAND@Bloomberg.net, E D & F MAN CAPITAL

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enblatt work product: extracts of shadow data

Firm	Date Basis	Ticket Sequence	ExtRefID	Trade Date	Entry Date	Settlement Date	Trade Account	Product Type	AssetAlias1	Trade Currency	Ticket State	Trade Transaction	Quantity	Trade Proceeds	FinalPrice	Asset Alias4	MasterAccount
E1	TRD	463015	EQ51160-184979	10/03/2015	2015-03-30 00:00:00.000	31/03/2015	1020030MAPLE0UKLTD	EQUITY	DK0010244508	EUR	REP	BOR	4,000	9055200.00	2156.0000000000	MAERSKB I 1020030MAPLE0UKLTD	
E1	TRD	462790	EQ51160-184981	10/03/2015	2015-03-30 00:00:00.000	31/03/2015	1020010CLIENTBLOAN	EQUITY	DK0010244508	EUR	REP	LON	4,000	8624000.00	2156.0000000000	MAERSKB I 1020010CLIENTBLOAN	
E1	TRD	462781	EQ51945-186166	12/03/2015	2015-03-30 00:00:00.000	31/03/2015	1020030JEFFERINTER	EQUITY	DK0010244508	EUR	REP	BOR	3,570	7679964.29	2048.8100000000	MAERSKB I 1020030JEFFERINTER	
E1	TRD	422119	EQ51945-186173	12/03/2015	2015-03-12 00:00:00.000	31/03/2015	1020010CLIENTBLOAN	EQUITY	DK0010244508	EUR	ORG	LON	3,570	7314251.70	2048.8100000000	MAERSKB I 1020010CLIENTBLOAN	
E1	TRD	467928	EQ52619-197732	30/03/2015	2015-03-30 00:00:00.000	01/04/2015	1020030JEFFERINTER	EQUITY	DK0010244508	EUR	ORG	BOR	2,025	4561125.19	2145.1500000000	MAERSKB I 1020030JEFFERINTER	
E1	TRD	467929	EQ52619-197733	30/03/2015	2015-03-30 00:00:00.000	01/04/2015	1020010CLIENTBLOAN	EQUITY	DK0010244508	EUR	ORG	LON	2,025	4343928.75	2145.1500000000	MAERSKB I 1020010CLIENTBLOAN	
E1	TRD	468109	EQ52637-197780	30/03/2015	2015-03-30 00:00:00.000	01/04/2015	1020010CLIENTHEDGE	EQUITY	DK0010244508	DKK	ORG	BUY	4,000	65640000.00	16410.0000000000	MAERSKB I 1020010CLIENTHEDGE	
E1	TRD	468109	EQ52637-197780	30/03/2015	2015-03-30 00:00:00.000	01/04/2015	1020035IDBEDFIDBED	EQUITY	DK0010244508	DKK	ORG	SEL	4,000	65640000.00	16410.0000000000	MAERSKB I 1020035IDBEDFIDBED	
E1	TRD	469148	EQ52637-197783	30/03/2015	2015-04-01 00:00:00.000	01/04/2015	1020035IDBEDFIDBED	EQUITY	DK0010244508	DKK	REP	BUY	4,000	65640820.52	16410.2051300000	MAERSKB I 1020035IDBEDFIDBED	
E1	TRD	469148	EQ52637-197783	30/03/2015	2015-04-01 00:00:00.000	01/04/2015	1020010AMERICINVGR	EQUITY	DK0010244508	DKK	REP	SEL	4,000	65640820.52	16410.2051300000	MAERSKB I 1020010AMERICINVGR	
E1	TRD	468110	EQ52637-197781	30/03/2015	2015-03-30 00:00:00.000	01/04/2015	1020010CLIENTHEDGE	EQUITY	DK0010244508	DKK	ORG	BUY	3,570	58583700.00	16410.0000000000	MAERSKB I 1020010CLIENTHEDGE	
E1	TRD	468110	EQ52637-197781	30/03/2015	2015-03-30 00:00:00.000	01/04/2015	1020035IDBEDFIDBED	EQUITY	DK0010244508	DKK	ORG	SEL	3,570	58583700.00	16410.0000000000	MAERSKB I 1020035IDBEDFIDBED	
E1	TRD	469149	EQ52637-197784	30/03/2015	2015-04-01 00:00:00.000	01/04/2015	1020010KAMCOOINVES	EQUITY	DK0010244508	DKK	REP	SEL	3,570	58584432.31	16410.2051300000	MAERSKB I 1020010KAMCOOINVES	
E1	TRD	469149	EQ52637-197784	30/03/2015	2015-04-01 00:00:00.000	01/04/2015	1020035IDBEDFIDBED	EQUITY	DK0010244508	DKK	REP	BUY	3,570	58584432.31	16410.2051300000	MAERSKB I 1020035IDBEDFIDBED	
E1	TRD	468111	EQ52637-197782	30/03/2015	2015-03-30 00:00:00.000	01/04/2015	1020010CLIENTHEDGE	EQUITY	DK0010244508	DKK	ORG	BUY	2,025	33230250.00	16410.0000000000	MAERSKB I 1020010CLIENTHEDGE	
E1	TRD	468111	EQ52637-197782	30/03/2015	2015-03-30 00:00:00.000	01/04/2015	1020035IDBEDFIDBED	EQUITY	DK0010244508	DKK	ORG	SEL	2,025	33230250.00	16410.0000000000	MAERSKB I 1020035IDBEDFIDBED	
E1	TRD	469152	EQ52637-197785	30/03/2015	2015-04-01 00:00:00.000	01/04/2015	1020035IDBEDFIDBED	EQUITY	DK0010244508	DKK	REP	BUY	2,025	33230665.39	16410.2051300000	MAERSKB I 1020035IDBEDFIDBED	
E1	TRD	469152	EQ52637-197785	30/03/2015	2015-04-01 00:00:00.000	01/04/2015	1020010KAMCOOINVES	EQUITY	DK0010244508	DKK	REP	SEL	2,025	33230665.39	16410.2051300000	MAERSKB I 1020010KAMCOOINVES	

MESSAGE ID	Tag Sequence	Tag Name	Tag Value
OESSEDKKKXXX544C5572740 150331	1 Tag 16R	GENL	
OESSEDKKKXXX544C5572740 150331	2 Tag 20C	:SEME//C5572740	
OESSEDKKKXXX544C5572740 150331	3 Tag 23G	NEWM	
OESSEDKKKXXX544C5572740 150331	4 Tag 16R	LINK	
OESSEDKKKXXX544C5572740 150331	5 Tag 20C	:RELA//E1000048325701	
OESSEDKKKXXX544C5572740 150331	6 Tag 16S	LINK	
OESSEDKKKXXX544C5572740 150331	7 Tag 16S	GENL	
OESSEDKKKXXX544C5572740 150331	8 Tag 16R	TRADDET	
OESSEDKKKXXX544C5572740 150331	9 Tag 98A	:ESET//20150331	
OESSEDKKKXXX544C5572740 150331	10 Tag 98A	:TRAD//20150310	
OESSEDKKKXXX544C5572740 150331	11 Tag 35B	ISIN DK0010244508	
		MOELLER MAERSK B	
OESSEDKKKXXX544C5572740 150331	12 Tag 16S	TRADDET	
OESSEDKKKXXX544C5572740 150331	13 Tag 16R	FIAC	
OESSEDKKKXXX544C5572740 150331	14 Tag 36B	:ESTT//UNIT/4000,	
OESSEDKKKXXX544C5572740 150331	15 Tag 97A	:SAFE//05295142806	
OESSEDKKKXXX544C5572740 150331	16 Tag 16S	FIAC	
OESSEDKKKXXX544C5572740 150331	17 Tag 16R	SETDET	
OESSEDKKKXXX544C5572740 150331	18 Tag 22F	:SETR//TRAD	
OESSEDKKKXXX544C5572740 150331	19 Tag 16R	SETPRTY	
OESSEDKKKXXX544C5572740 150331	20 Tag 95P	:DEAG//DABADKKKXXX	
OESSEDKKKXXX544C5572740 150331	21 Tag 16S	SETPRTY	
OESSEDKKKXXX544C5572740 150331	22 Tag 16R	SETPRTY	
OESSEDKKKXXX544C5572740 150331	23 Tag 95P	:SELL//MAPAGB2L	
OESSEDKKKXXX544C5572740 150331	24 Tag 97A	:SAFE//3004079965	
OESSEDKKKXXX544C5572740 150331	25 Tag 16S	SETPRTY	
OESSEDKKKXXX544C5572740 150331	26 Tag 16R	SETPRTY	
OESSEDKKKXXX544C5572740 150331	27 Tag 95P	:PSET//VPDKDKKXXX	
OESSEDKKKXXX544C5572740 150331	28 Tag 16S	SETPRTY	
OESSEDKKKXXX544C5572740 150331	29 Tag 16S	SETDET	

MESSAGE ID	Tag Sequence	Tag Name	Tag Value
OESSEDKKKXXX544C5591714 150331	1 Tag 16R	GENL	
OESSEDKKKXXX544C5591714 150331	2 Tag 20C	:SEME//C5591714	
OESSEDKKKXXX544C5591714 150331	3 Tag 23G	NEWM	
OESSEDKKKXXX544C5591714 150331	4 Tag 16R	LINK	
OESSEDKKKXXX544C5591714 150331	5 Tag 20C	:RELA//E1000045102507	
OESSEDKKKXXX544C5591714 150331	6 Tag 16S	LINK	
OESSEDKKKXXX544C5591714 150331	7 Tag 16S	GENL	
OESSEDKKKXXX544C5591714 150331	8 Tag 16R	TRADDET	
OESSEDKKKXXX544C5591714 150331	9 Tag 98A	:ESET//20150331	
OESSEDKKKXXX544C5591714 150331	10 Tag 98A	:TRAD//20150312	
OESSEDKKKXXX544C5591714 150331	11 Tag 35B	ISIN DK0010244508	
		MOELLER MAERSK B	
OESSEDKKKXXX544C5591714 150331	12 Tag 16S	TRADDET	
OESSEDKKKXXX544C5591714 150331	13 Tag 16R	FIAC	
OESSEDKKKXXX544C5591714 150331	14 Tag 36B	:ESTT//UNIT/3570,	
OESSEDKKKXXX544C5591714 150331	15 Tag 97A	:SAFE//05295142806	
OESSEDKKKXXX544C5591714 150331	16 Tag 16S	FIAC	
OESSEDKKKXXX544C5591714 150331	17 Tag 16R	SETDET	
OESSEDKKKXXX544C5591714 150331	18 Tag 22F	:SETR//TRAD	
OESSEDKKKXXX544C5591714 150331	19 Tag 16R	SETPRTY	
OESSEDKKKXXX544C5591714 150331	20 Tag 95P	:DEAG//NDEADKKKXXX	
OESSEDKKKXXX544C5591714 150331	21 Tag 16S	SETPRTY	
OESSEDKKKXXX544C5591714 150331	22 Tag 16R	SETPRTY	
OESSEDKKKXXX544C5591714 150331	23 Tag 95P	:SELL//JEFFGB2X	
OESSEDKKKXXX544C5591714 150331	24 Tag 16S	SETPRTY	
OESSEDKKKXXX544C5591714 150331	25 Tag 16R	SETPRTY	
OESSEDKKKXXX544C5591714 150331	26 Tag 95P	:PSET//VPDKDKKXXX	
OESSEDKKKXXX544C5591714 150331	27 Tag 16S	SETPRTY	
OESSEDKKKXXX544C5591714 150331	28 Tag 16S	SETDET	

MESSAGE ID	Tag Sequence	Tag Name	Tag Value
OESSEDKKKXXX544C5594559 150401	1 Tag 16R	GENL	
OESSEDKKKXXX544C5594559 150401	2 Tag 20C	:SEME//C5594559	
OESSEDKKKXXX544C5594559 150401	3 Tag 23G	NEWM	
OESSEDKKKXXX544C5594559 150401	4 Tag 16R	LINK	
OESSEDKKKXXX544C5594559 150401	5 Tag 20C	:RELA//E1000048604801	
OESSEDKKKXXX544C5594559 150401	6 Tag 16S	LINK	
OESSEDKKKXXX544C5594559 150401	7 Tag 16S	GENL	
OESSEDKKKXXX544C5594559 150401	8 Tag 16R	TRADDET	
OESSEDKKKXXX544C5594559 150401	9 Tag 98A	:ESET//20150401	
OESSEDKKKXXX544C5594559 150401	10 Tag 98A	:TRAD//20150330	
OESSEDKKKXXX544C5594559 150401	11 Tag 35B	ISIN DK0010244508	
		MOELLER MAERSK B	
OESSEDKKKXXX544C5594559 150401	12 Tag 16S	TRADDET	
OESSEDKKKXXX544C5594559 150401	13 Tag 16R	FIAC	
OESSEDKKKXXX544C5594559 150401	14 Tag 36B	:ESTT//UNIT/2025,	
OESSEDKKKXXX544C5594559 150401	15 Tag 97A	:SAFE//05295142806	
OESSEDKKKXXX544C5594559 150401	16 Tag 16S	FIAC	
OESSEDKKKXXX544C5594559 150401	17 Tag 16R	SETDET	
OESSEDKKKXXX544C5594559 150401	18 Tag 22F	:SETR//TRAD	
OESSEDKKKXXX544C5594559 150401	19 Tag 16R	SETPRTY	
OESSEDKKKXXX544C5594559 150401	20 Tag 95P	:DEAG//NDEADKKKXXX	
OESSEDKKKXXX544C5594559 150401	21 Tag 16S	SETPRTY	
OESSEDKKKXXX544C5594559 150401	22 Tag 16R	SETPRTY	
OESSEDKKKXXX544C5594559 150401	23 Tag 95P	:SELL//JEFFGB2X	
OESSEDKKKXXX544C5594559 150401	24 Tag 16S	SETPRTY	
OESSEDKKKXXX544C5594559 150401	25 Tag 16R	SETPRTY	
OESSEDKKKXXX544C5594559 150401	26 Tag 95P	:PSET//VPDKDKKXXX	
OESSEDKKKXXX544C5594559 150401	27 Tag 16S	SETPRTY	
OESSEDKKKXXX544C5594559 150401	28 Tag 16S	SETDET	

SWIFT Message Detail

Message ID 7571708

Retrieve

SWIFT Information

Msg Type

544

Status

Closed

Related Ref

N/A

Transaction Ref

C5612425

Asset Series

487660

Reason Code

N/A

Trailer Hdr

{MAC:00000000}{CHK:6D5A16C00B01}

Basic Hdr

F01MACVG622A0000881300586

Load User

SHSYSTEM

Load Port

S608207NJ3/VW07

Proc Date

[NULL]

Duration

N/A

ACK Date

[NULL]

File Name

06840975.TXT CONFIDENTIAL

Memo

Direction

From Swift

Loc ID

N/A

Loc SWIFT ID

N/A

Purpose

N/A

Curr Series

0.0

External ID

N/A

User Hdr

(108-0401142943920728)

App Hdr

05441430150401ESSEDKKA0005032890421504011330N

Load Date

01-04-2015 08:31:40

Proc User

N/A

Proc Port

N/A

Instruction Date

N/A

OATS ☐OATS Sent ☐

Details (29)

Show Groups

System Default

Index	Tag	Value
1	1 16R	GENL
2	2 20C	:SEMW/C5612425
3	3 23G	NEWM
4	4 16R	UNY
5	5 20C	:RELAT/E1000048766001
6	6 16S	LINK
7	7 16S	GENL
8	8 16R	TRADDET
9	9 98A	:SEY//20150401
10	10 98A	:TRAD//20150330
11	11 36B	:ISN 01001004508
12	12 000	MOELLER MAERSI &
13	13 16S	TRADDET
14	14 16R	FIAC
15	15 36B	:SETT//UNIT/3670
16	16 97A	:SAFE/00036142806
17	17 16S	FIAC
18	18 16R	SETDET
19	19 22F	:SETR/TRAD
20	20 16R	SETPRTY
21	21 96P	:DEAG/ESSEDKKA000
22	22 16S	SETPRTY
23	23 16R	SETPRTY
24	24 96P	:SELL//MACVG622
25	25 16S	SETPRTY
26	26 16R	SETPRTY
27	27 96P	:PSET//VPDK000000
28	28 16S	SETPRTY
29	29 16S	SETDET

ED&F-00078105

SWIFT Message Detail

Message ID 7571708

SWIFT Information

Msg Type

544

Status

Closed

Related Ref

N/A

Transaction Ref

C5612441

Asset Series

487552

Reason Code

N/A

Trailer Hdr

{MAC:00000000}{CHK:BCD9114A0101}

Basic Hdr

F01MACVG&ZZAXXX09#1353587

Load User

SHSYSTEM

Load Port

S808207NJ3VW07

Proc Date

[NULL]

Duration

N/A

ACK Date

[NULL]

File Name

08840975.TXT

Memo

CONFIDENTIAL

Direction

From Swift

Loc ID

N/A

Loc SWIFT ID

N/A

Purpose

N/A

Curr Series

0.0

External ID

N/A

User Hdr

{108:0401142#44078950}

App Hdr

05441430150401ESSEDKXKAXXX05928980431504011330N

Load Date

01-04-2015 08:31:40

Proc User

N/A

Proc Port

N/A

Instruction Date

N/A

OATS ☐OATS Sent ☐

Details (29)

Show Groups

System

Index	Tag	Value
1	1 16R	GENL
2	2 20C	:SEMI/C5612441
3	3 23G	NEWM
4	4 16R	LINK
5	5 20C	:RELX/E00094878520#
6	6 16S	LINK
7	7 16S	GENL
8	8 16R	TRADDET
9	9 98A	:SETT/20180401
10	10 98A	:TRAD/20180330
11	11 35B	:ISIN D40010244038
12	12 000	M0ELLER MAERSK A
13	13 16S	TRADDET
14	14 16R	FIAC
15	15 35B	:SETT/UNIT/2038
16	16 97A	:SAFE/08285142806
17	17 16S	FIAC
18	18 16R	SETDET
19	19 22F	:SETR/TRAD
20	20 16R	SETPRTY
21	21 96P	:DEAG/ESSEDKXXXXX
22	22 16S	SETPRTY
23	23 16R	SETPRTY
24	24 96P	:SELL/MACVG&Z
25	25 16S	SETPRTY
26	26 16R	SETPRTY
27	27 96P	:PSET/VPDKDXXXXXX
28	28 16S	SETPRTY
29	29 16S	SETDET

ED&F-00078106

Account Equity

ED&F Man Capital Markets Ltd
3 London Bridge Street
London SE1 9SG
United Kingdom

Account Number: CC:AMERIC-INVGR
Account Name : American Investment Group of NY
Date : 31-03-2015
Currency : USD

Cash Summary

Cur Layer	Trade Date Amount	Conv Rate	TD Reporting Amt (USD)	Settle Date Amount	Conv Rate	SD Reporting Amt (USD)
DKK Cash	233,779,066.98 Dr	0.14364308	33,580,745.22 Dr	169,139,246.46 Dr	0.14364308	24,151,895.59 Dr
EUR Cash	36,236,427.33 Dr	1.07320000	38,888,934.35 Dr	36,236,427.83 Dr	1.07320000	38,888,934.35 Dr
USD Cash	234,069,267.67 Dr	1.00000000	234,069,267.67 Dr	234,069,267.67 Dr	1.00000000	234,069,267.67 Dr
			306,538,947.24 Dr			297,110,097.61 Dr

Trade Date Positions (Equity) (DKK)

Asset	Description	L	Position	Trd Price	Market Price	Original Value	Market Value	Unrealized G/L	Cur
MAERSKB DC	AP MOELLER-MAERSK A/S-B	C	4,000.00 Lg	16410.2051	14540.0000	65,640,820.52 Dr	58,160,000.00 Cr	7,480,820.52 Dr	DKK
TDC DC	TDC A/S	C	3,400,000.00 Lg	51.8007	49.8000	176,122,210.00 Dr	169,320,000.00 Cr	6,802,210.00 Dr	DKK
				Totals:		241,763,030.52 Dr	227,480,000.00 Cr	14,283,030.52 Dr	

Trade Date Positions (Equity) (EUR)

Asset	Description	L	Position	Trd Price	Market Price	Original Value	Market Value	Unrealized G/L	Cur
UMI BB	UMICORE	C	997,600.00 Lg	37.1205	38.8800	37,031,370.90 Dr	38,786,688.00 Cr	1,755,317.10 Cr	EUR
				Totals:		37,031,370.90 Dr	38,786,688.00 Cr	1,755,317.10 Cr	

Trade Date Positions (Equity) (USD)

Asset	Description	L	Position	Trd Price	Market Price	Original Value	Market Value	Unrealized G/L	Cur
RDS/A US	ROYAL DUTCH SHELL PLC-ADR	C	3,400,000.00 Lg	65.6608	59.6500	157,585,968.00 Dr	143,160,000.00 Cr	14,425,968.00 Dr	USD
UN US	UNILEVER N V -NY SHARES	C	1,800,000.00 Lg	43.1005	41.7600	77,580,972.00 Dr	75,168,000.00 Cr	2,412,972.00 Dr	USD
				Totals:		235,166,940.00 Dr	218,328,000.00 Cr	16,838,940.00 Dr	

Pending Trades (DKK)

Trade Dt	Settl Dt	Type	Trn	Quantity	Asset	Trd Price	Proceeds	Cur
30-03-15	01-04-15	Normal	BUY	4,000.00	MAERSKB DC	16410.2051	65,640,820.52 Dr	DKK

Equity Swaps

Tick Seq	Trade Dt	Term Dt	Asset Description	Quantity	D	Open Price	Notional	Cur	Market Price	MTM Next Valuation	Reset	Rate Description	Rate	Accrued Financing
468115	30-03-15	21-04-15	MAERSKB DC	4,000	3	14508.5060	58,434,024	DKK	14540.0000	274,024	01-04-15	Fixed	-0.2350	0.00
	01-04-15		AP MOELLER-MAERSK A/S-B											

Account Equity

ED&F Man Capital Markets Ltd
3 London Bridge Street
London SE1 9SG
United Kingdom

Account Number: CC:AMERIC-INVGR
Account Name : American Investment Group of NY
Date : 31-03-2015
Currency : USD

Equity Swaps (Con't)

Tick	Seq	Trade Dt	Term Dt	Asset Description	Quantity	D	Open Price	Notional	Cur	Market Price	MTM Valuation	Next Reset	Rate Description	Rate	Accrued Financing
424140		13-03-15 18-03-15	25-08-15	TDC DC TDC A/S	3,400,000	S	48.4500	164,730,000	DKK	49.8000	-4,590,000		Fixed	0.0000	0.00
324624		01-09-14 04-09-14	16-09-15	UMI BB UMICORE	997,600	S	36.3310	36,243,806	EUR	38.8800	-2,542,882		Fixed	0.0000	0.00
375827		03-02-15 06-02-15	30-04-15	UN US UNILEVER N V -NY SHARES	1,800,000	S	42.8060	77,050,800	USD	41.7600	1,882,800		Fixed	0.0000	0.00
378429		10-02-15 12-02-15	21-05-15	RDS/A US ROYAL DUTCH SHELL PLC-ADR	2,400,000	S	65.5907	157,417,680	USD	59.6500	14,257,680		Fixed	0.0000	0.00

Account Summary

Item	Amount (USD)
Value of opening currency balance	297,110,097.61 Dr
Value of trades settling today	0.00 Cr
Value of Rec/Del today	0.00 Cr
Value of Deposits/Withdrawals today	0.00 Cr
Value of closing currency balance(s)	297,110,097.61 Dr
Cash Collateral Pending Settlement	0.00 Cr
Financed Cash Pending Settlement	0.00 Cr
NonFX Proceeds Pending Settlement	9,428,849.63 Dr
Trade Date Cash Balance	306,538,947.24 Dr
Market Value of Positions	292,629,801.40 Cr
Mkt Val of Unsettled Fin Positions	0.00 Cr
Mkt Val of Settled Fin Positions	0.00 Cr
Mkt Val of Unsettled Fin Collateral	0.00 Cr
Mkt Val of Settled Fin Collateral	0.00 Cr
Net Value of Financing Interest	0.00 Cr
Open Trade Equity on FX Deals	0.00 Cr
Accrued Interest on Fixed Income	0.00 Cr
Value of Open Swap Positions	12,791,498.52 Cr
Preliminary Account Value	1,117,647.32 Dr